

# State Representative Matt Pierce

**District 61**



## Consumer Protection Bills Advance To the Senate

### House Bill 1229–Predatory Lending

This bill is officially called the "Indiana Homeowner Protection Act." It would restrict certain lending acts and practices related to "high cost" home loans that often leave homeowners facing balloon payments, high penalties for early repayment and a debt that exceeds the value of their homes. HB 1229 would also establish a homeowner protection unit in the office of the Attorney General and provide enforcement procedures against those who commit deceptive mortgage acts.

Bills to address the problem of predatory lending have failed to pass the last several sessions of the General Assembly. As a member of the House Judiciary Committee, I listened to testimony from several senior citizens who had been lured into signing predatory loans and lost their life savings. However, representatives of the mortgage industry urged the legislature to do nothing because they believed the proposed law could reduce the amount of credit available to consumers and might harm their ability to resell loans in a national market.

To me, doing nothing to combat predatory lending is not acceptable. I supported efforts of the bill's author and the chairwoman of the Judiciary Committee to force all of the interested parties to the negotiating table so a solution could be found. I am pleased these efforts paid off with the passage of a revised bill that better protects consumers without interfering with legitimate home loans.

However, HB 1229 still must pass the Senate before it can become law. I hope this will be the year the General Assembly finally gets the job done.

### House Bill 1293–High Water Bills Caused by Leaks

I authored this legislation to correct a problem brought to my attention by a member of our community. His water bill was unusually high because of an unknown, underground leak. When he asked the city to adjust the bill since he did not actually use the water, he was told to appeal his bill with the Utility Services Board. When he followed that advice, he was told state law prevented the Board from adjusting his bill.

My bill, HB 1293, gives city water utilities the authority to reduce charges for high water consumption when the consumer is unaware a leak is causing the problem. I think it is only fair to give water customers a break when an unusually large bill was caused by something beyond their control.



**Please visit my website, [www.in.gov/H61](http://www.in.gov/H61), to learn more about legislation that is before the current session of the General Assembly.**

# How to Protect Yourself from Identity Theft

Last year, I co-wrote a law to combat identity theft. It gave law enforcement officers more tools to pursue identity thieves and allowed the courts to order the correction of credit reports ruined by identity theft.

Here are some tips on how to reduce the likelihood you will be a victim of identity theft.

- Place passwords on your credit card, bank and phone accounts. When you're asked for your mother's maiden name on an application for a new account, try using a password instead.
- Ask about information security procedures in your workplace. Find out who has access to your personal information and verify that your records are kept in a secure location. Ask about the disposal procedures for those records as well.
- Don't give out personal information on the phone, through the mail, or over the Internet unless you've initiated the contact or are sure you know who you're dealing with.
- Guard your mail and trash from theft. Deposit outgoing mail in post office collection boxes or at your local post office instead of an unsecured mailbox. Tear or shred your charge receipts, copies of credit applications or offers, insurance forms, physician statements, checks and bank statements, and expired charge cards before recycling or putting in the trash.
- Before revealing any identifying information (for example, on an application), ask how it will be used and secured, and whether it will be shared with others. Find out if you have a say about the use of your information. For example, can you choose to have it kept confidential?
- Keep your Social Security card in a secure place and give your SSN only when absolutely necessary.
- Computers can be a goldmine of personal information to an identity thief. Update your virus protection software regularly and don't download files from strangers or click on hyperlinks from people you don't know.



Stay in touch with

**Representative Matt Pierce**

**Legislative Office:**

200 West Washington Street  
Indianapolis IN 46204  
1-800-382-9842

**Email:**

H61@in.gov

**Rep. Matt Pierce**

Indiana House of Representatives  
200 W. Washington Street  
Indianapolis IN 46204  
H61@in.gov

Prst Std  
U.S. Postage  
PAID

Indiana House of  
Representatives